

SEC Mail  
Mail Processing  
Section

MAR 10 2008

Washington, DC  
105



08028188

SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

**ANNUAL AUDITED REPORT  
FORM X-17A-5  
PART III**

|   |                   |
|---|-------------------|
| OMB APPROVAL  |                   |
| OMB Number:   | 3235-0123         |
| Expires:  | February 28, 2010 |
| Estimated average burden<br>hours per response..... | 12.00             |

|                 |
|-----------------|
| SEC FILE NUMBER |
| 8- 23972        |

FACING PAGE

**Information Required of Brokers and Dealers Pursuant to Section 17 of the  
Securities Exchange Act of 1934 and Rule 17a-5 Thereunder**

REPORT FOR THE PERIOD BEGINNING 01-01-07 AND ENDING 12-31-07  
MM/DD/YY MM/DD/YY

**A. REGISTRANT IDENTIFICATION**

NAME OF BROKER-DEALER: Saddlebrook Investments, Inc.

ADDRESS OF PRINCIPAL PLACE OF BUSINESS: (Do not use P.O. Box No.)

5700 Saddlebrook Way

(No. and Street)

Wesley Chapel

FL

33543-4499

(City)

(State)

(Zip Code)

NAME AND TELEPHONE NUMBER OF PERSON TO CONTACT IN REGARD TO THIS REPORT  
Diane Hall, Controller 813-907-4666

(Area Code - Telephone Number)

**B. ACCOUNTANT IDENTIFICATION**

INDEPENDENT PUBLIC ACCOUNTANT whose opinion is contained in this Report\*

See attached notice pursuant to rule 17a-5(e)(1)(ii)

(Name - if individual, state last, first, middle name)

(Address)

(City)

(State)

(Zip Code)

**CHECK ONE:**

- ☐ Certified Public Accountant  
☐ Public Accountant  
☐ Accountant not resident in United States or any of its possessions.

**PROCESSED**

**MAR 31 2008**

**FOR OFFICIAL USE ONLY**

**THOMSON  
FINANCIAL**

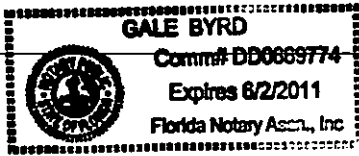
\*Claims for exemption from the requirement that the annual report be covered by the opinion of an independent public accountant must be supported by a statement of facts and circumstances relied on as the basis for the exemption. See Section 240.17a-5(e)(2)

SEC 1410 (06-02)

Potential persons who are to respond to the collection of  
information contained in this form are not required to respond  
unless the form displays a currently valid OMB control number.

## OATH OR AFFIRMATION

I, Diane Hall, swear (or affirm) that, to the best of my knowledge and belief the accompanying financial statement and supporting schedules pertaining to the firm of Saddlebrook Investments, Inc., as of December 31, 2007, are true and correct. I further swear (or affirm) that neither the company nor any partner, proprietor, principal officer or director has any proprietary interest in any account classified solely as that of a customer, except as follows:



*Gale Byrd*  
Notary Public

Diane Hall

Signature

Asst. Treasurer

Title

This report \*\* contains (check all applicable boxes):

- ☒ (a) Facing Page.
- ☒ (b) Statement of Financial Condition.
- ☒ (c) Statement of Income (Loss).
- ☐ (d) Statement of Changes in Financial Condition.
- ☒ (e) Statement of Changes in Stockholders' Equity or Partners' or Sole Proprietors' Capital.
- ☐ (f) Statement of Changes in Liabilities Subordinated to Claims of Creditors.
- ☒ (g) Computation of Net Capital.
- ☐ (h) Computation for Determination of Reserve Requirements Pursuant to Rule 15c3-3.
- ☐ (i) Information Relating to the Possession or Control Requirements Under Rule 15c3-3.
- ☐ (j) A Reconciliation, including appropriate explanation of the Computation of Net Capital Under Rule 15c3-1 and the Computation for Determination of the Reserve Requirements Under Exhibit A of Rule 15c3-3.
- ☐ (k) A Reconciliation between the audited and unaudited Statements of Financial Condition with respect to methods of consolidation.
- ☒ (l) An Oath or Affirmation.
- ☐ (m) A copy of the SIPC Supplemental Report.
- ☐ (n) A report describing any material inadequacies found to exist or found to have existed since the date of the previous audit.

\*\*For conditions of confidential treatment of certain portions of this filing, see section 240.17a-5(e)(3).

Saddlebrook Investments, Inc.  
 Balance Sheet  
 December 31, 2007  
 (Unaudited)

|  | Allowable | Non-allowable | Total   |
|--|-----------|---------------|---------|
| <hr/>                                    |           |               |         |
| Assets                                   |           |               |         |
| Cash                                     | 41,270    |               | 41,270  |
| Other securities                         | 100,943   |               | 100,943 |
| Receivable from non-customers            |           | 7,080         | 7,080   |
| Receivable from affiliate                |           | 512,036       | 512,036 |
| <hr/>                                    |           |               |         |
| Total assets                             | 142,213   | 519,116       | 661,329 |
| <hr/>                                    |           |               |         |
| Liabilities and Ownership Equity         |           |               |         |
| Accounts payable and accrued liabilities | 4,000     |               | 4,000   |
| Payable to affiliate                     |           |               | 0       |
| <hr/>                                    |           |               |         |
| Total liabilities                        | 4,000     | 0             | 4,000   |
| <hr/>                                    |           |               |         |
| Common stock                             |           |               | 500     |
| Paid-in capital                          |           |               | 345,556 |
| Retained earnings                        |           |               | 311,273 |
| <hr/>                                    |           |               |         |
| Total ownership equity                   |           |               | 657,329 |
| <hr/>                                    |           |               |         |
| Total liabilities and ownership equity   |           |               | 661,329 |

Saddlebrook Investments, Inc.  
Income Statement  
For the Year Ended December 31, 2007  
(Unaudited)

|  |         |
|--|---------|
| Commissions on sales of security real estate | 286,275 |
| Misc. Income                                 | 35,000  |
| Interest income                              | 4,283   |
|  | -----   |
| Total revenues                               | 325,558 |
|  | -----   |
| Employee compensation and benefits           | 123,469 |
| Regulatory fees and expenses                 | 1,274   |
| Other expenses                               | 112,900 |
|  | -----   |
| Total expenses                               | 237,643 |
|  | -----   |
| Net income                                   | 87,915  |
|  | =====   |

NASD Firm ID 013448

Saddlebrook Investments, Inc.  
Statement of Changes in Ownership Equity  
For the Year Ended December 31, 2007  
(Unaudited)

|                                |                       |
|--------------------------------|-----------------------|
| Balance at beginning of period | 606,467               |
| Distributions                  | (37,053)              |
| Net income                     | 87,915                |
|                                | -----                 |
| Balance at end of period       | <u><u>657,329</u></u> |

Saddlebrook Investments, Inc.  
Statement of Cash Flows  
For the Year Ended December 31, 2007  
(Unaudited)

|  |                |
|--|----------------|
| Cash flows from operating activities         |                |
| Net Income                                   | 87,915         |
| Change in assets and liabilities             |                |
| (Increase) decrease in                       |                |
| Accounts receivable                          | (7,080)        |
| Increase (decrease) in                       |                |
| Accounts Payable                             | 0              |
|  | -----          |
| Net cash provided by operating activities    | 80,835         |
|  | -----          |
| Cash flows from financing activities         |                |
| Distribution to Shareholder                  | (37,053)       |
| Net payments from (to) related parties       | (23,296)       |
|  | -----          |
| Net cash used in financing activities        | (60,349)       |
|  | -----          |
| Net decrease in cash and cash equivalents    | 20,486         |
| Cash and cash equivalents, beginning of year | 121,727        |
|  | -----          |
| Cash and cash equivalents, end of year       | <u>142,213</u> |

Saddlebrook Investments, Inc.  
 Computation of Net Capital  
 December 31, 2007  
 (Unaudited)

|                             |                |
|-----------------------------|----------------|
| Ownership equity            | 657,329        |
| Less non-allowable assets   | (519,116)      |
|                             | <hr/>          |
| Net capital before haircuts | 138,213        |
| Less haircuts on securities | (1,514)        |
|                             | <hr/>          |
| Net capital                 | <u>136,699</u> |

Basic Net Capital Requirement

|  |                |
|--|----------------|
| Aggregate indebtedness                         | <u>4,000</u>   |
|  | <hr/>          |
| Net capital                                    | 136,699        |
| Less minimum net capital requirement           | (5,000)        |
|  | <hr/>          |
| Excess net capital                             | <u>131,699</u> |
|  | <hr/>          |
| Ratio of aggregate indebtedness to net capital | <u>0.03</u>    |

**END**